



Corporate
Governance
Report
2023Ebdaa
Microfinance
Company
Kingdom of
Bahrain



Ebdaa Microfinance Company was established in 2009 as the first microfinance Company in the Kingdom of Bahrain thanks to the support of H.R.H Princess Sabeeka Bint Ibrahim Al Khalifa, the wife of the King of Bahrain and the President of the Supreme Council for Women, may God protect her, as well as the Late Prince Talal Bin Abdul Aziz Al Saud, the President of the Arab Gulf Programme for Development (AGFUND).

The company's prime objective is to support low-income families and contribute to socio-economic empowerment by providing microcredit opportunities to low-income Bahrainis.

Ebdaa Microfinance Company serves as a resort for families in need, to improve their overall quality of life. The Company's focus is to assist Bahraini women and youth to ensure their dreams and ideas turn into successful micro-projects.

The company also manages the special portfolio of H.R.H. Princess Sabeeka Bint Ibrahim Al Khalifa to support and empower women, in cooperation with the Supreme Council for Women and the Labor Fund "Tamkeen".

Ebdaa Microfinance Company disburses its loans using both Sharia Compliant and Conventional approaches based on each client's preference. In May of 2017, Ebdaa Microfinance Company won the "Best Women Empowerment" Award in Dubai in recognition of Ebdaa's role in supporting and empowering Bahraini women.

Ebdaa Microfinance Company was established as a microfinance company in Bahrain with the prime objective of contributing to alleviating poverty and promoting the socio-economic empowerment of the Bahraini community. We serve our society through the provision of sustainable financial services to those in need.

The corporate governance of Ebdaa Microfinance Company in line with the Central Bank of Bahrain and Ministry of Industry and Commerce Corporate Governance and subsequent amendments by CBB to avoid any corporate failure and to ensure consistency and transparency across business and shareholders.

The purpose of the Corporate Governance policy is to ensure a conceptually sound Corporate Governance framework for Ebdaa Microfinance Company, which is implemented with integrity in accordance with the regulatory environment.

The corporate governance framework is outlined with the purpose to promote transparent and efficient markets, be consistent with the rule of law and clearly articulate the division of responsibilities among different supervisory, regulatory and enforcement authorities.

Board Profile and Experience

All directors must understand the board's role and responsibilities under the Commercial Companies Law, Ebdaa Microfinance Company Corporate Governance Policy and any other laws or regulations that may govern their responsibilities from time to time.

Mrs. Mona Yousif Al-Moayyed **Chairman** **Independent Director**

Mrs. Al-Moayyed is a Former Bahraini Senator. She serves as the Chairwoman of Ebdaa Microfinance Company since mid-2016. Mona is currently the CEO of Y.K. Al-Moayyed & Sons, one of the Bahraini's leading family businesses. She provides leadership and mentoring; both directly and indirectly to over 1,000 employees of various nationalities and about a hundred of luxury goods' brands that varies between home electronic appliances, heavy equipment and medical technologies.

Mrs. Al-Moayyed was elected as the first woman Board Member at the Bahraini Chamber of Commerce & Industry in 2001. Furthermore, Mona was the first woman to be elected as a board member of a public company (BMMI), to chair the Business Women Committee at Bahrain Chamber, and later to become the Vice-Chairwoman of the Businesswomen Committee of the Federation of GCC Chambers, and a member in the Arab Union Committee for Women.

Voted the third most influential Arab Women's List in the MENA region by Forbes Middle East for 2013, Mona is well known for her charity work and always speaks about the role of women in building a better society today. Mona was voted the fourth most powerful figures among 50 in Bahrain, the 130th among the 500 most powerful women by Arabian Business for 2012, the 74th among 100 most powerful women list by Arabian Business.

Mrs. Al-Moayyed was elected as the chairwoman of Bahrain Business Women Committee from 2006 to 2012. She also contributed to the establishment of Expatriates Protection Association (MWPS) and chaired the association between 2005 and 2011. She is currently chairing Al Muntada Society, a Bahrain society set up by academics, journalists and businessmen to promote liberalism in the Kingdom.

Mrs. Al-Moayyed has been a founding shareholder of Ebdaa Microfinance Company, in partnership with AGFUND and the private sector to provide sustainable credit opportunities to low-income people.

Dr. Nasser Al-Kahtani
Deputy Chairman
Executive Director

Mr. Al-Kahtani is the Chief Executive Officer of the Arab Gulf Programme for Development – AGFUND, a regional organization based in Riyadh, which was established in 1980 upon the initiative of His Royal Highness, Late Prince Talal Bin Abdul Aziz Al Saud with the support of leaders of the Gulf Cooperation Council Countries.

Under Mr. Al-Kahtani's leadership, AGFUND has funded 1,472 development projects in 133 countries, established nine microfinance Company's and four regional organizations for women empowerment, early childhood development, civil society empowerment and open higher education.

Al-Kahtani holds a master degree from the University of Miami since 1989. He is currently a member of the Board of Trustees of the Arab Open University, the Center for Arab Women for Training and Research (CAWTAR), The Arab Council for Childhood and Development (ACCD) and the Arab Network for NGOs, in addition to his Chairmanship of two Microfinance banks and seven memberships in Arab World and Africa boards.

He played leading roles and has bold contributions in the development and upgrading of micro, small and medium finance institutions. He is considered to be one of the most distinguished Arab leaders in the field of international development. Assuming a number of advisory positions and membership of several boards in both public and private sectors, Mr. Al-Kahtani has won the confidence and high esteem of various executive councils functioning in human development and became well known as one of the most influential development leaders in the Arab world. He served as a Director at Gulf Navigation Holding PJSC until January 14, 2016.

Mr. Abdul-Hameed Dawani
Board member
Non-Executive Director

Mr. Abdul-hameed is a member of the Remuneration and Nomination Committee and a board member at EbdAA Microfinance Company. He is also a board member of many Bahraini companies and is currently an executive member of Al-Jazira Group and a board member of Manama Food Factory. Dawani holds a degree in Civil Engineering from Alexandria University.

Mrs. Samar Wissa Agaibi
Board member
Executive Director

Mrs. Samar Agaibi has over 25 years of experience in the financial sector. She holds a BA degree in Economics from the American University in Cairo (1988), CMA from the United States In 1998, a Certified Diploma in Accounting and Finance from the United Kingdom (CDIPAF, 1995), various Certificates from Bahrain Institute of Banking and Finance (BIBF), and a number of other high qualifications.

At the ESKAN Bank; one of Ebdaa Microfinance Company's shareholders; Mrs. Samar Agaibi has held several positions throughout her career including risk management, quality, finance, project management and strategic business development. She is also a member of the audit committee. Ms. Samar Agaibi has served on the boards of numerous companies and is currently focusing on major projects alongside relevant government agencies to develop and implement sustainable and affordable housing financial services at the Kingdom of Bahrain. A project that brings the public and private sectors together for the first time.

Mr. Adel Mohamed Ali Bella
Board member
Executive Director

Mr. Adel Bella is the head of the Technical Committee, a member of the Remuneration and Nomination Committee and a board member at Ebdaa Microfinance Company. He currently serves as the Director General of Ebdaa Bank for Microfinance in Sudan, and a board member of different AGFUND banks in the region including Jordan, Syria, Lebanon, Mauritania, and Sierra-Leone. Mr. Adel Bella has extensive experience in the microfinance field, where he held many positions in various microfinance institutions in Sudan. Mr. Adel holds a bachelor's degree in business accounting since 1987 from the University of Khartoum.

Mrs. Dalal Ahmed Al-Qais
Board member Executive
Director

Mrs. Dala Ahmed Al-Qais was appointed as Group Chief Executive Officer of Bahrain Development Bank B.S.C (BDB) in 2021. BDB is a specialized Bank focused on the financing and development of small and medium businesses in addition to encouraging and supporting entrepreneurship activities in the Kingdom of Bahrain. BDB adopts a dynamic and effective strategy for stimulating entrepreneurial activity in implementing its plans for financing & advising small and medium businesses.

Prior to being appointed as Group CEO at BDB, Mrs Dalal Al-Qais accumulated over 19 years of professional experience in the banking and financial industry covering retail, SME, digitization as well as risk across conventional, Islamic and international banks. She earlier served as Chief Retail Banking and Wealth Management Officer at the Bahrain Islamic Bank Prior to joining Bahrain Development Bank as Group Chief Executive Officer on December 8th, 2021. She is a member of the Audit & Risk Committee and a member of the Board of Directors.

Mrs Dalal Ahmed Al-Qais holds a BSC Management and Marketing from the University of Bahrain and a Master's in Finance. In 2020, she completed an Oxford Fintech Programme from the Oxford University, and is currently pursuing a Business Doctorate from the Swiss Business School.

Prof. Bader Eddin A.Ibrahim
Board member
Independent Director

Prof. Badr Eddin A.Ibrahim received his second honorary degree in economics at the University of Khartoum. He received his master's and doctorate degrees in economics from the University of Manchester in England in the early 1990s.

Professor Badr Eddin A.Ibrahim is President of the Arab Open University in Bahrain and is currently a member of the Arab Gulf Development Program Advisory Committee (AGFUND) in Saudi Arabia, a member of the Technical Committee of the Program, a member of the technical committees of Ebdaa Banks for Microfinance Mauritania, Chairman of the Technical Committee and a Board member of Ebdaa Bank in Sierra Leone. He is a former board member of different microfinance institutions, including the Family Bank for Microfinance in Sudan, the Sudan Rural Development Foundation and the National Foundation for Microfinance, Sudan.

Prof. Badr Eddin A.Ibrahim has extensive experience and authored a collection of books in the field microfinance, financial inclusion and micro-enterprises that were printed in England, America, Germany, Saudi Arabia and Sudan. He also has a large portfolio of papers that were published in international magazines in England, Germany, Canada, Egypt, India, Pakistan and Sudan.

The Board Responsibilities

The Board of Directors is collectively and individually responsible for achievement of the corporate objectives of the Company and to ensure that Company functioning does not contravene any legal or regulatory requirements. The Board is also responsible to ensure that the Senior Management and other staff of the Company functions effectively under its supervision and control. Specifically, following are the roles and responsibilities of the Board of directors:

1. The adoption and annual review of strategy (Business Plan);
2. The adoption and review of management structure and responsibilities;
3. The adoption and review of the systems and controls framework;
4. Monitoring the implementation of strategy by management;
5. Determining acceptable levels of risk;
6. Monitoring the preparation of the financial statements that accurately disclose the Company's financial position;
7. Assessing the adequacy of capital to support the business risk of the Company;
8. Setting performance objectives;
9. Reviewing the performance of executive management;
10. Overseeing major capital expenditures, divestitures and acquisition;
11. Overseeing succession planning and replacing key executive when necessary, and ensuring appropriate resource are available, and minimizing reliance on key individuals;
12. Reviewing the remuneration and incentive packages of the Chief Executive Officer;
13. Approving the Yearly Compensation Program as prepared and presented by Human Capital in accordance with the corporate values and the strategy of the Company;
14. Approving budgets and reviewing performance against those budgets and key performance indicators.

Board Level Committees

The Board of Directors has constituted five Committees with specific delegated authorities; All the Committees are reported to the Board of Directors. The Board meetings and its committees are held as and when required but in accordance with the Regulations. The Board meets at least once a quarter.

The Board of Directors and its committees receive regular reports on various aspects of the Company's business from senior management as well as from Internal Audit, Risk Management, Financial Control, and Operations Departments.

Audit and Risk Committee:

Ebdaa Microfinance Company has an Audit Committee. The committee members must have sufficient technical expertise to enable the committee to perform its functions effectively. The Committee comprises of Four directors; the majority of the members should be independent and/or non-executive directors. Such members must have no conflict of interest with any other duties they have for the Company.

The Committee may meet without any other director or any officer of the Company present. The Committee may invite any director, executive, external auditor or other person to attend any meeting(s) of the Committee as it may from time to time consider desirable to assist the Committee in the attainment of its objectives.

The Committee shall meet with such frequency and at such times as it may determine. However, it shall meet at least four times a year. The committee must meet with the external auditor at least twice per year, one of which in the absence of any members of executive management.

The committee shall assist the Board to ensure that the Company has rigorous controls for financial audit and reporting, internal control, and compliance with applicable law. The Committee shall act as the oversight function on behalf of the Company's Board of Directors in respect of those activities throughout the Group that give rise to credit, market, liquidity, and interest rate, operational or reputational risk.

	Members	Primary Responsibilities
1	Mrs. Mona Al-Moayyed - Head	<ul style="list-style-type: none">•Financial Audit Reporting.•Internal Audit.•External Audit.•Compliance.•Risk Management.•AML.
2	Prof. Badr Eddin A.Ibrahim - Member	
3	Mrs. Samar Wissa Agaibi - Member	
4	Mrs. Dalal Ahmed Al-Qais - Member	

Remuneration, Nomination committee:

Ebdaa Microfinance Company should have Remuneration; Nomination Committee to consider the human resources policies and procedure for the Company and the remuneration policy for senior executives whose appointment requires Board approval. The Committee shall comprise not less than three independent non-executive directors. The Chairman of the Committee shall be appointed by the Board.

The Committee may invite any director, executive or other person to attend any meeting(s) of the Committee as it may from time to time consider desirable to assist the Committee in the attainment of its objective. The Committee shall be supported by the Chief Executive Officer, Human Capital and by the Committee Secretary who shall produce such papers and minutes of the Committee's meetings as are appropriate and circulate them to all members of the Committee.

The committee shall identify board members qualified to fill vacancies on any committee of the board and recommend to the board that such person appoint the identified person(s) to such committee; and Identify persons qualified to become Chief Executive Officer, Chief Financial Officer, Corporate Secretary and any other officers of the Company considered appropriate by the Board, with the exception of the appointment of the internal auditor which shall be the responsibility of the Audit Committee.

Also, their responsibilities to review and recommend new or amended salary scale and incentive bonus for the Company and its subsidiaries which are substantial in their cost and impact on a significant proportion of employees;

	Members	Primary Responsibilities
1	Mr. Nasser Al-Kahtani - Head	<ul style="list-style-type: none">• Human Resources.• Administration.• Compensation and incentives.
2	Mr. AbdulHameed Dawani - Member	
3	Mr. Adel Mohamed Ali Bella - Member	

Technical Committee:

The Technical Committee shall be comprised of a minimum of three directors, all of whom shall be non-executive directors and a majority of whom shall be independent directors. The primary purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities on specific technical matters which are beyond the scope or expertise of non-technical Board members. The Committee shall oversee and advise the Board and the Corporation's management team in relation to the development and advancement of the Corporation's mining assets.

Also, reviewing and reporting to the Board on the sufficiency of financial, operational and human resources to ensure proper and timely development and advancement of the Corporation's exploration, project and mining operations; and reviewing and reporting to the Board on the sufficiency of financial, technical and human resources to ensure proper and timely development and advancement of the Corporation's exploration, project and mining operations (having regard to the Corporation's strategy); and any additional matters delegated to the Committee by the Board.

The Committee shall meet with such frequency and at such times as it may determine. However, it shall meet at least four times a year.

	Members	Primary Responsibilities
1	Mr. Adel Mohamed Ali Bella - Head	<ul style="list-style-type: none"> •Advising. •Evaluating the work outcomes. •Reviewing the new products.
2	Prof. Badr Eddin A.Ibrahim - Member	
3	Mohammed Al Saleem - Member	

Corporate Governance Committee:

Ebdaa Microfinance Company has a Governance Committee. The committee Identify individuals qualified to become members of the Board of Directors, consistent with criteria approved by the Board, and recommend to the Board of Directors the director-nominees either for election at the next annual meeting of stockholders or to fill any vacancy or newly- created directorship on the Board; they also develop and recommend to the Board the Company's Corporate Governance Guidelines, including criteria for the selection of new directors to serve on the Board of Directors, taking into account at a minimum all applicable laws, rules, regulations and listing standards, desirable and diverse experience and areas of expertise and other factors relative to the overall composition of the Board; and oversee the evaluation of the Board and management.

The committee primary role is to review the Corporate Governance Guidelines on an annual basis, or more frequently if appropriate, and recommend changes, as necessary, to the Board.

The Committee shall meet as frequently as circumstances dictate, but not less than twice annually. The Secretary of the Board, the Chairperson the Chairperson of the committee may call meetings of the Committee. The Committee may invite to its meetings any director, member of management of the Company.

	Members	Primary Responsibilities
1	Mr. Nasser AlKahtani - Head	<ul style="list-style-type: none"> • Reviewing the performance of executive management. • review the Corporate Governance Guidelines. • Monitoring the implementation of strategy by management.
2	Mr. AbdulHameed Dawani - Member	
3	Prof. Badr Eddin A.Ibrahim -Member	

All the above Committees are reported to the Board of Directors. The Board meetings and its committees are held as and when required but in accordance with the Regulations. The Board meets at least once a quarter.

The Board of Directors and its committees receive regular reports on various aspects of the Company's business from senior management as well as from Internal Audit, Risk Management, Financial Control, and Operations Departments.

Share Holders of EbdAA Microfinance Company:

Shareholder	Paid-up Capital (BD)	% of Ownership
AGFUND	934,720	42.30 %
BDB	467,000	21.13 %
ESKAN BANK	377,000	17.06 %
Mr. AbdulHameed Dawani	186,800	8.45 %
Mr. Khaled Kanoo	150,800	6.83 %
Mrs. Mona Al-Moayyed	93,400	4.23 %
Total Capital	BHD 2,209,720	100 %

Attendance of the Board Meetings:

Individual board members should attend at least 75% of all board meetings in a given year to enable the board to discharge its responsibilities effectively. Attendance proxies for board meeting are prohibited at all times.

Board Members	Meetings Dates			
	7/Feb/23	18/Apr/23	20/Sept/23	28/Dec/23
Mrs. Mona Al-Moayyed	✓	✓	✓	✓
Mr. Nasser Al-Kahtani	✓	✓	✗	✓
Mr. Abdul-Hameed Dawani	✓	✗	✓	✓
Mrs. Samar Agaibi	✓	✓	✓	✓
Mr. Adel Mohamed Ali Bella	✓	✓	✗	✓
Mrs. Dalal Ahmed Al-Qais	✓	✓	✓	✓
Prof. Badr Eddin A.Ibrahim	✓	✗	✓	✓

Audit & Risk Committee Members	Meetings Dates			
	13/Apr/23	2/Aug/23	28/Sept/23	24/Dec/23
Mrs. Mona Al-Moayyed	✓	✓	✓	✓
Mrs. Samar Agaibi	✓	✓	✓	✓
Mrs. Dalal Ahmed Al-Qais	✓	✓	✓	✗
Prof. Badr Eddin A.Ibrahim	✓	✓	✓	✓

Remuneration and Nomination Committee Members	Meetings Dates			
	9/Aug/23			
Mr. Nasser Al – Kahtani	✓			
Mr. Abdulhameed Dawani	✓			
Mr. Adel Mohamed Ali Bella	✓			

Management:

Dr. Khaled Al-Gazawi CEO

Since 01/04/2014, Dr. Khaled Al-Gazawi is serving as the CEO of Ebdaa Microfinance Company in Bahrain. He came in with over 19 years of experience in microfinance and more than eight years of experience in the financial and banking sector.

Dr. Al-Gazawi holds an Occupational PhD in International Business from the United States and a Master's and Bachelor's Degree in Business Administration and Finance from Jordan. He is a certified trainer in several areas of Microfinance, such as Business Planning, Impairment Management, Interest Rate setting, Accounting, Operational Risk Management And financial analysis.

Prior to joining the Family of Ebdaa Microfinance Company, Dr. Al-Gazawi served as the General Manager of Grameen-Jameel for Microfinance in Dubai, United Arab Emirates. Prior to that, he served as a resident advisor to the Arab Gulf Programme for Development (AGFUND) in Lebanon, where he led efforts to launch Ebdaa Microfinance Company in Lebanon and managed to train and build the capacity of employees and launch the Company's financing activities for the poor in less than 90 days.

Between 2009 and 2012, Dr. Al-Gazawi served as CEO of the First Microfinance Foundation in Egypt, which is affiliated to the Aga Khan Microfinance Agency in Geneva, Switzerland, and a consultant to the Quality Finance International, which operated out of Cairo between 2007 and 2009.

From early 2006 until the middle of 2007, Dr. Al-Gazawi operated out of Washington, DC as Director of the Greater Middle East Program at the World Village Banks (FINCA). Immediately before, between 1999 and 2005, Dr. Al-Gazawi was one of the founders and the CEO of Jordan Microcredit Company (Tamweelcom), one of the leading microfinance companies in Jordan, fully owned by King Al Hussein Foundation and funded by the US Agency for International Development (USA ID). During his tenure, Tamweelcom became one of the leading providers of microfinance services in Jordan and has won prestigious international awards on various occasions for its transparency and dedication to poverty reduction and good governance.

Hana Salman**Acting - Operation & Sales Manager**

Mrs. Hana Salman is a highly accomplished professional with a Bachelor's degree in Business Administration from the esteemed Arab Open University. Her distinguished career began in 2016 when she joined Ebdaa Microfinance Company as a Loan Officer. Since then, Mrs. Salman has demonstrated exceptional leadership skills, successfully assuming various managerial roles such as Team Leader in 2017, Riyadat Branch Manager in 2018, and Senior Credit Officer in 2019 Till July 2023 where now she has taken the role of Operation & Sales Manager at Ebdaa Microfinance Company.

Furthermore, Mrs. Hanaa Salman has proactively pursued continuing education opportunities and has completed multiple courses in microfinance to expand her skill set and enhance her expertise in the field.

Mashael Saleh**Finance Manager**

Mrs. Saleh holds a Master's degree in Business Administration from Ahlia University. She graduated from Bahrain Polytechnic with a Bachelor in Accounting. She worked for Citi Islamic Investment Bank for two years before joining Ebdaa Microfinance Company as an accountant. Mrs. Saleh was quickly promoted into a senior accountant before she assumed the Finance Manager position upon the approval of the Central bank of Bahrain back in July 2021. Ms. Saleh attended several courses in banking, financial management, financial planning and microfinance.

Fatima Kamal**Senior First Officer - Credit**

Mrs. Fatima Kamal is a distinguished alumna of the University of Bahrain, where she earned her Bachelor's Degree in Banking and Finance. Before her joining at Ebdaa Microfinance Company in 2018, she accrued substantial experience in the Financial sector, where she demonstrated exemplary performance for a duration of 3 years. Upon joining Ebdaa Microfinance, Mrs. Kamal rapidly ascended through roles of Customer Service then promoted to supervisor customer service in 2022, a testament to her exceptional leadership capabilities and meticulous attention to detail. Her commendable journey led to her appointment as Senior Credit Officer, a role endorsed by the Central Bank of Bahrain in July 2023. Mrs. Kamal's profound understanding and expertise in microfinance have been pivotal to her success, equipping her with a comprehensive grasp of the intricacies and demands of her position.

Ali Mohamed
Senior First Officer - IT

Mr. Ali Mohamed joined Ebdaa Microfinance Company in 2018 as an IT support officer before he was promoted to IT senior Officer in 2019. Prior to joining Ebdaa Microfinance Company, Ali worked for Solidarity and Al-Moayyed Contracting Group. Ali supervises the Company's technical infrastructure and develops plans to ensure the Ebdaa Microfinance Company continued operations.

Through obtaining various certifications that focus on IT security, data protection, cloud computing, and other related areas, Ali has refined his skills and deepened his understanding of technology. His dedication to ongoing development has enabled him to improve efficiency within the company and continually enhance his contributions in the field.

Yousif Qamber
HR & Administration Manager

Mr. Yousif Qamber has been a member of the Ebdaa Microfinance Company team nearly since its establishment. He joined the Ebdaa Microfinance Company in July 2009 as an Administrative Coordinator in the Human Resources and Administration Department. In July 2011, he was appointed as Executive Secretary of the CEO and the Secretary of the Board of Directors. Mr. Yousif has demonstrated outstanding skills and continued to gradually upgrade in positions until he was appointed Senior Officer of Human Resources and Administration Officer at the Company in April of 2016. Mr. Yousif holds a specialized diploma from the Bahrain Training Institute and a Bachelor's degree in Business Administration from the Arab Open University. He also attended several conferences and professional courses and received many certificates in microfinance and specialized certificates in Human Resources and Administration.

Hamzeh Qteshat
Senior First Officer - Collection

Mr. Hamzeh Qteshat has demonstrated his commitment to Ebdaa Microfinance Company since March 2015, having worked in various capacities within the organization. In October 2017, he was appointed as Senior First Officer - Collections, which reflects his exceptional performance in the company. Mr. Hamzeh Qteshat commenced his tenure as a loan officer before being transferred to become the Delinquent Clients' Collection Officer within the collection department. Through his demonstrated expertise and exceptional capabilities, he was later promoted to Collection Officer at the Aali branch, and eventually to Senior First Officer - Collections.

Additionally, Mr. Hamzeh Qteshat's professional development is highly commendable, as he has attended multiple conferences and completed several courses in microfinance, earning him a plethora of certificates in the field. Is currently working on getting his Bachelor's Degree in Business Administration from the Arab Open University, in Kingdom of Bahrain.

Ali H. Al-Qaseer

Compliance Officer & MRLO & Risk Manager

Mr. Ali H. Al-Qaseer is a highly accomplished professional with a wealth of experience in the financial sector, having demonstrated a remarkable ability to navigate complex regulatory environments while delivering impressive results. In April 2022, he joined Ebdaa Microfinance Company, where he has taken the role of the compliance officer and MLRO Role at the company. His academic background consists of receiving the ICA Compliance, governance, and risk Diploma and also graduating with a Postgraduate degree in E-business and Bachelor (honors) in Business Management from the University of Huddersfield. He is furthering his knowledge by currently studying the APRM and he is commitment to the professional growth and development of his career.

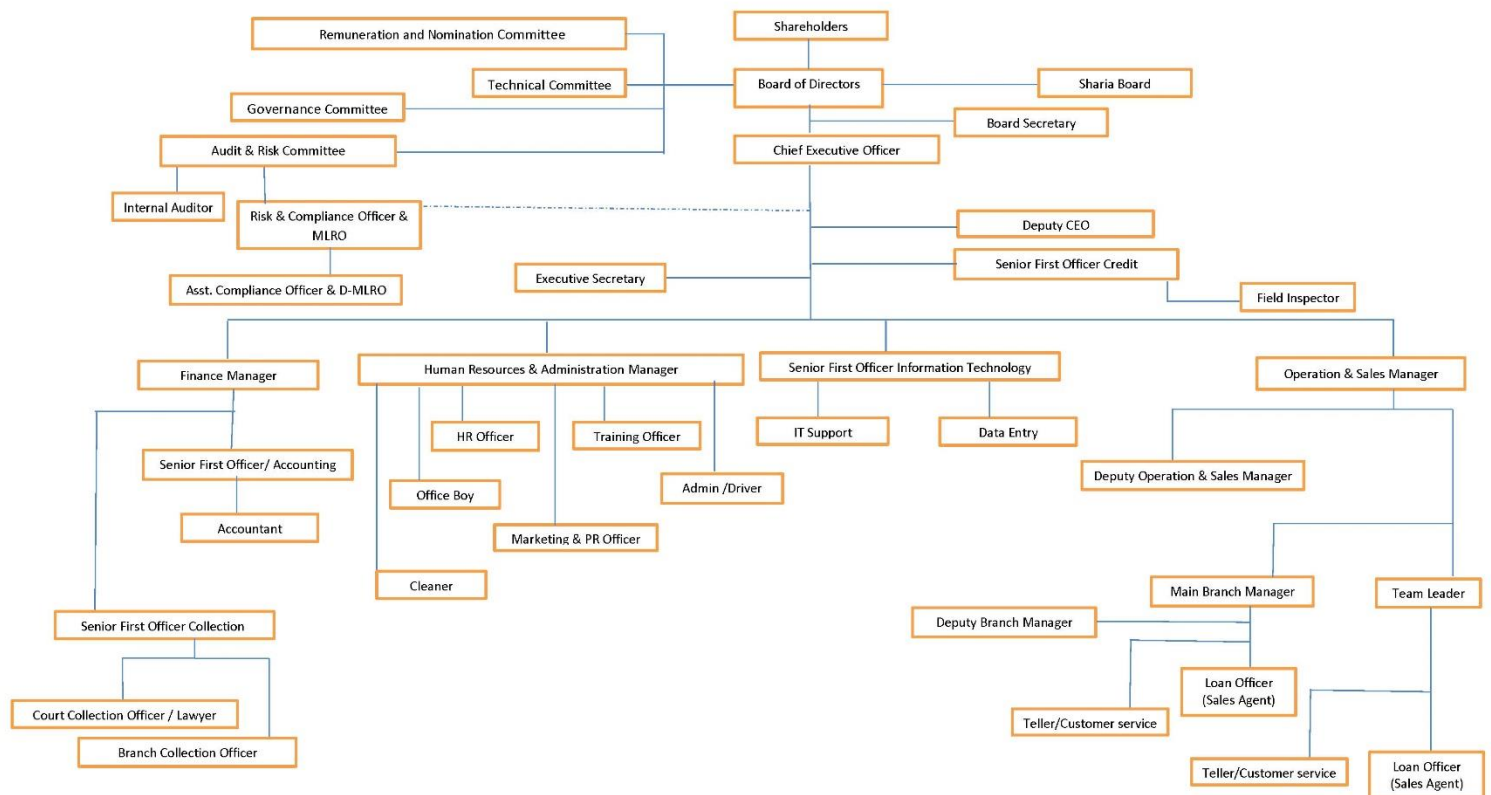
Management committees:

The Board of Directors delegates the authority for day-to-day management of the business to the Chief Executive Officer (CEO) who is responsible for implementing the Company's strategic plan. The CEO manages the Ebdaa Microfinance Company through the following management committees:

Committee	Primary Responsibilities
ALCO Committee	Discuss assets/liabilities of the company.
Purchasing Committee	Budget, Administration issues.
Human Resource Committee	Discuss all HR issues and recommend actions.
Credit Committee	Approve loans, monitor loans, review risk and provisions.

Organizational chart:

Ebdaa Microfinance Company shall have Organization Structure clearly define the main departments, senior management, their duties, functions and reporting line. The Organization Structure and any amendments should be approved by the Board of Directors.



Last Update: 16-08-2023

Conflict of Interest:

The policy is established to be distributed to board members and management, this policy is for the identification, reporting, disclosure, prevention, or strict limitation of potential conflicts of interest. It is senior management's responsibility to implement these policies.

As per CBB requirements, any decisions to enter into transactions, under which approved persons would have conflicts of interest that are material, should be formally and unanimously approved by the full Board. Best practice would dictate that an approved person must:

1. Not enter into competition with the Company;
2. Not demand or accept substantial gifts from the Company for himself or his associates;
3. Not misuse the Company's assets;
4. Not use the Company licensee's privileged, information or take advantage of business opportunities to which the Company licensee is entitled, for himself or his associates; and
5. Absent themselves from any discussions or decision-making that involves a subject where they are incapable of providing objective advice or which involves a subject or (proposed) transaction where a conflict of interest exists.

Each approved person must inform the entire board of conflicts of interest in their activities with, and commitments to other organizations as they arise and abstain from voting on the matter in accordance with the relevant provisions of the Company Law. This disclosure must include all material facts in the case of a contract or transaction involving the approved person. The approved persons must understand that any approval of a conflicted transaction is effective only if all material facts are known to the authorizing persons and the conflicted person did not participate in the decision.

In any case, all approved persons must declare in writing all of their other interests in other enterprises or activities to the Board on an annual basis.